

CHAPTER NO. 89

SENATE BILL NO. 371

By Cooper

Substituted for: House Bill No. 431

By Phelan, Fraley

AN ACT To amend Tennessee Code Annotated, Title 56, Chapter 16, Part 3, relative to exchange or reciprocal insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:


SECTION 1. Tennessee Code Annotated, Title 56, Chapter 16, Part 3, is amended by adding the following as a new designated section:

Tennessee Code Annotated, Section 56-2-104(a)(5), shall not apply to any domestic reciprocal whose primary executive, administrative and home offices, and original books and records, were located and maintained outside the state prior to January 1, 1996.

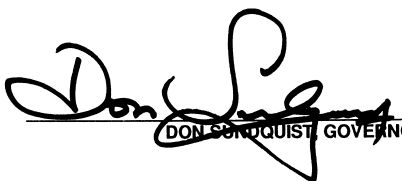
SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: March 25, 1999


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 12th day of April 1999


DON SUNDQUIST, GOVERNOR